

37075

SERVICE DATE – JULY 5, 2006

DO

FR-4915-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34877]

Iowa River Railroad, Inc.–Acquisition and Operation Exemption–Rail Lines of North Central Railway Association, Inc., and Union Pacific Railroad Company

Iowa River Railroad, Inc. (IRR), a noncarrier, has filed a verified notice of exemption under 49 CFR 1150.31¹ to acquire (by purchase) and operate rail lines from: (1) North Central Railway Association, Inc., extending between milepost 201.46 at or near Ackley and milepost 212.0 at or near Steamboat Rock, a distance of 10.54 miles, in Hardin County, IA; and (2) Union Pacific Railroad Company, extending between milepost 212.0 at or near Steamboat Rock and milepost 243.35 at or near Marshalltown, a distance of 31.35 miles, in Hardin and Marshall Counties, IA. The total distance of rail lines to be purchased and operated by IRR is 41.89 miles.

IRR certifies that its projected revenues as a result of this transaction will not exceed those that would qualify it as a Class III rail carrier.

IRR stated that the transaction would be consummated no sooner than 7 days after June 5, 2006.

¹ IRR's notice of exemption originally was filed on May 23, 2006, but was amended on June 1 and June 5, 2006. Therefore, the official filing date for the notice of exemption is June 5, 2006.

If the verified notice contains false or misleading information, the exemption is void ab initio. Petitions to revoke the exemption under 49 U.S.C. 10502(d) may be filed at any time. The filing of a petition to revoke will not automatically stay the transaction.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34877 must be filed with the Surface Transportation Board, 1925 K Street, N.W., Washington, DC 20423-0001. In addition, one copy of each pleading must be served on: T. Scott Bannister, T. Scott Bannister & Associates, 111 – Fifty-Sixth Street, Des Moines, IA 50312.

Board decisions and notices are available on our website at “WWW.STB.DOT.GOV.”

Decided: June 27, 2006.

By the Board, David M. Konschnik, Director, Office of Proceedings.

Vernon A. Williams

Secretary